

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**DECLARATION OF A. DERAR ISLIM IN SUPPORT OF THE DEBTORS' MOTION
FOR AN ORDER AUTHORIZING THE DEBTORS TO ENTER INTO NEW LEASE OF
REAL PROPERTY AND GRANTING RELATED RELIEF**

I, A. Derar Islm hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am the interim Chief Executive Officer of Genesis Global Holdco, LLC ("Holdco") and, together with the other Debtors and Holdco's Non-Debtor subsidiaries, the "Company"), a limited liability company organized under the laws of Delaware. I have held my current title since August 17, 2022, and have been a member of senior management at the Company and Genesis Global Trading, Inc. ("GGT"), which is a sister company of Holdco, for about two years and was historically Chief Operating Officer at GGT.

2. I am generally familiar with the operations and affairs of the Debtors. I submit this declaration (the "Declaration") in support of the *Debtors' Motion for an Order Authorizing the Debtors to Enter Into New Lease of Real Property and Granting Related Relief* (the "Motion"²).

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

² Capitalized terms not otherwise defined herein shall have the meanings given to them in the Motion.

3. Except as otherwise indicated herein, all facts set forth in this Declaration are based upon my personal knowledge of the Debtors' operations and finances, information learned from my review of relevant documents, information supplied to me by members of the Debtors' management, other personnel and professional advisors or my opinion based on my experience, knowledge and information concerning the Debtors' operations and financial condition. To the extent that the Debtors learn that any information provided herein is materially inaccurate, the Debtors will act promptly to notify the Court and other parties; however, I believe all information herein to be true to the best of my knowledge, information and belief. I am authorized to submit this Declaration on behalf of the Debtors and, if called upon to testify, I could and would testify competently to the facts set forth herein.

4. As of the date hereof, the Debtors use a commercial office space located at 250 Park Avenue South, New York, New York, pursuant to a lease dated May 16, 2018, between 250 Park LLC, as lessor, and DCG, as lessee. However, the Current Lease expires on November 30, 2023. To prepare for the expiration of the Current Lease, the Debtors plan to enter into the New Lease, with Industrious NYC 175 Greenwich Street LLC, acting as an agent on behalf of 3 World Trade Center LLC, as lessor, and Holdco, as lessee.

5. The proposed term of the New Lease would be 6 months, from November 1, 2023 through April 30, 2024. Holdco would be obligated to pay \$27,000.00 per month under the New Lease and a security deposit in the amount of \$27,000.00.

6. The New Lease is also expected to result in savings for Holdco and its subsidiaries of approximately \$18,000.00 per month.

7. In my capacity as the interim Chief Executive Officer, I believe that it is in the best interests of the Debtors to enter into a New Lease. Maintaining an office space is necessary for

the continued administration of the Debtors' estates, as many of the Debtors' employees work on-site at the Current Premises and have historically.

8. Further, following prepetition and postpetition reductions in personnel, the Debtors require less office space for their business operations. Entering into a New Lease will allow the Debtors to appropriately reduce their office space.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: October 3, 2023
New York, New York

/s/ A. Derar Islm
A. Derar Islm
Interim Chief Executive Officer
Genesis Global Holdco, LLC